



# DLA Piper advises Xero on its acquisition of Planday



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Xero Limited (ASX:XRO), leading global provider of software solutions for the cloud accounting markets, announced yesterday that it has entered into a definitive agreement to acquire Planday, a leading workforce management platform with more than 350,000 employee users across Europe and the UK that simplifies employee scheduling, allowing businesses to forecast and manage their labour costs. The transaction is subject to customary closing conditions and is expected to be completed by the end of March 2021.

Founded and headquartered in Copenhagen, Denmark, Planday offers an open platform that integrates with Xero, other accounting solutions and third-party workforce-related apps to deliver a real-time view of staffing needs and payroll costs, alongside key business performance metrics. Planday's cloud-based technology offers significant flexibility and self-service functionality through a mobile app. The primary markets in which Planday currently operates are Denmark, Norway, Sweden, the UK, Germany and France.

With an upfront payment of €155.7 million and a subsequent earnout payment of up to €27.8 million based on product development and revenue milestones, the total potential consideration for the acquisition of Planday is €183.5 million.

Read the press release [here](#).

Read the Børsen article [here](#).

Read the Financial Review article [here](#).

Xero Limited was represented by DLA Piper Denmark. The DLA Piper Denmark team was led by Jens Krogh Petersen, Jacob Sørensen and Christoffer Tolstrup and worked closely with DLA Piper in Australia, Germany, Norway, UK and US.

The sellers were represented by Kromann Reumert with whom DLA Piper had good cooperation throughout the deal.

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Services

Corporate M&A

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